

San Pedro Property Owners' Alliance

BUDGET VS. ACTUALS: 2017 DETAILED - FY17 P&L

January - December 2017

	ACTUAL	TOTAL		% OF BUDGET
		BUDGET	OVER BUDGET	
INCOME				
Grants	100,500.00		100,500.00	
INCOME	278,867.21	1,078,978.68	-800,111.47	25.85 %
INTEREST INCOME	14.78		14.78	
PBID-Property Assessments	285,961.47		285,961.47	
Trolley Charters	600.00	2,400.00	-1,800.00	25.00 %
Total Income	\$665,943.46	\$1,081,378.68	\$ -415,435.22	61.58 %
GROSS PROFIT	\$665,943.46	\$1,081,378.68	\$ -415,435.22	61.58 %
EXPENSES				
A. Visitor, Ambassador & Security Services	103,683.32	404,937.12	-301,253.80	25.60 %
B. Maintenance, Sanitation, Beautification & Capital Improvements	91,975.27	151,295.16	-59,319.89	60.79 %
C. Marketing, Promotions, & Special Events	32,076.41	133,495.80	-101,419.39	24.03 %
D. Administration, District Management, & Contingency	61,891.92	182,444.16	-120,552.24	33.92 %
Total Expenses	\$289,626.92	\$872,172.24	\$ -582,545.32	33.21 %
NET OPERATING INCOME	\$376,316.54	\$209,206.44	\$167,110.10	179.88 %
OTHER INCOME				
Other Income	3,500.00	8,000.00	-4,500.00	43.75 %
Total Other Income	\$3,500.00	\$8,000.00	\$ -4,500.00	43.75 %
NET OTHER INCOME	\$3,500.00	\$8,000.00	\$ -4,500.00	43.75 %
NET INCOME	\$379,816.54	\$217,206.44	\$162,610.10	174.86 %

2017 MDP Budget

5. Contingency and Renewal

A prudent portion of the District's budget will be retained in a contingency fund to cover the costs of uncollected assessments, unanticipated or increased program costs, and variations in the market price of District services. Contingency funds will only be spent for special benefit to the individually-assessed parcels in the District, on expenses within the confines of this Plan. If at the time of District expiration there are contingency funds remaining and owners wish to renew the District, those funds could be used for the costs of District renewal.

Each zone will pay its fair share of the contingency and renewal cost. The share of each zone shall be directly proportional to the amount of the District's services provided in that zone. Individually-assessed parcels in each zone will specially benefit from these services, which will increase commerce on those parcels.

6. Services by Zone

Service	Zone 1A	Zone 1B	Zone 2
Shuttle Bus Stops	Several	Several	Two
Pedestrian Ambassadors	5 officers daily	5 officers daily	120 days / year
Homeless Services	√	√	120 days / year
Sidewalk Pressure Washing	1 x month	1 x month	3 x year
Clean-Up Patrols	4 man crew daily	As needed	As needed
Streetscape Improvements	√	√	√
Landscape Watering / Trimming	Daily	As needed	As needed
Events	√	√	√
Website	√	√	√
Advertisements	√	√	√

B. Budget

1. Five Year Budget

The total maximum budget and service plan breakdown for the District's five year term, assuming the maximum three-percent (3%) increase is approved in each year of operation, is below. The actual budget in years 2014-2017 may vary depending upon the actual increase, if any, approved by the owner's association. Any interest accrued and delinquent collections shall also be expended in accordance with the proportional allocations of the budget.

Category	%	Year One 2013	Year Two 2014	Year Three 2015	Year Four 2016	Year Five 2017	Five-Year Total
Pedestrian	45.5	\$449,275.38	\$462,753.64	\$476,636.25	\$490,935.34	\$505,663.40	\$2,385,264.01
Sanitation	17.0	\$167,861.13	\$172,896.97	\$178,083.87	\$183,426.39	\$188,929.18	\$891,197.54
Marketing	15.0	\$148,112.76	\$152,556.15	\$157,132.83	\$161,846.82	\$166,702.22	\$786,350.77
Administration	20.5	\$202,420.78	\$208,493.40	\$214,748.20	\$221,190.65	\$227,826.37	\$1,074,679.39
Contingency	2.0	\$19,748.37	\$20,340.82	\$20,951.04	\$21,579.58	\$22,226.96	\$104,846.77
Totals	100	\$987,418.42	\$1,017,040.97	\$1,047,552.20	\$1,078,978.77	\$1,111,348.13	\$5,242,338.49

2018 Budget

	available		available
Capital Improvements	As funds are available	As funds are available	As funds are available
3. MARKETING & SPECIAL EVENTS	Year Round	Year Round	Year Round
4. ADMINISTRATION/DISTRICT MANAGEMENT	Continual	Continual	Continual

Budget

1. Ten-Year Budget

The total projected budget and service plan breakdown for the District's ten-year term, assuming the maximum three-percent (3%) annual assessment rate increase is approved each year, is shown in the Table below. The actual budget in operation years 2018-2027 may vary depending upon the actual increase, if any, approved by the owner's association as well as increased assessments for new land developments. Any interest accrued and delinquent collections shall also be expended in accordance with the proportional allocations of the budget.

YEAR 1-10 PROJECED PBID BUDGET SUMMARY (Special Benefit Costs)

(Assumes 3% max rate increase per year)

Category	%	Year One 2018	Year Two 2019	Year Three 2020	Year Four 2021	Year Five 2022
Visitor, Ambassador & Security	38.32%	\$488,231.00	\$502,877.93	\$517,964.27	\$533,503.20	\$549,508.29
Sanitation, Beautification & Capital Improvements	24.01%	\$305,908.83	\$315,086.09	\$324,538.68	\$334,274.84	\$344,303.08
Marketing & Special Events	20.53%	\$261,570.52	\$269,417.64	\$277,500.17	\$285,825.17	\$294,399.93
Administration	17.14%	\$218,378.90	\$224,930.26	\$231,678.17	\$238,628.52	\$245,787.37
Totals	100%	\$1,274,089.25	\$1,312,311.93	\$1,351,681.29	\$1,392,231.72	\$1,433,998.68

Category	Year Six 2023	Year Seven 2024	Year Eight 2025	Year Nine 2026	Year Ten 2027	Ten-Year Total
Visitor, Ambassador & Security	\$565,993.54	\$582,973.35	\$600,462.55	\$618,476.42	\$637,030.72	\$5,597,021.27

